

# INSURANCE REGULATORY TRUST FUND

## State Investment Board Balance Sheet As of 7/31/2005

	As of <u>7-31-05</u>	As of <u>6-30-05</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 616,347	\$ 595,792
INTERNATIONAL EQUITIES	312,651	301,360
DOMESTIC FIXED INCOME	1,024,541	1,014,594
INVESTED CASH (NOTE 1)	<u>1,051,668</u>	<u>1,058,689</u>
 TOTAL INVESTMENTS	 3,005,207	 2,970,435
 RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	9,791	9,024
 OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>29</u>	<u>49</u>
 TOTAL ASSETS	 <u>\$ 3,015,027</u>	 <u>\$ 2,979,508</u>
 LIABILITIES:		
ACCOUNTS PAYABLE	1,418	1,417
DUE TO OTHER AGENCIES (NOTE 3)	<u>0</u>	<u>0</u>
 TOTAL LIABILITIES	 1,418	 1,417
 NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	2,978,091	2,690,119
CASH IN DURING YEAR (NOTE 4)	0	2,025,000
CASH OUT DURING YEAR (NOTE 5)	0	1,865,000
NET INCREASE (DECREASE)	<u>35,518</u>	<u>127,972</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>3,013,609</u>	 <u>2,978,091</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE	 <u>\$ 3,015,027</u>	 <u>\$ 2,979,508</u>

# INSURANCE REGULATORY TRUST FUND

## State Investment Board Profit and Loss Statement For the Month Ended 7/31/2005

	Month Ended <u>7-31-05</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 7,668	\$ 7,668
SECURITIES LENDING INCOME	<u>1,027</u>	<u>1,027</u>
	8,695	8,695
 GAIN ON SALE OF INVESTMENTS	 15,992	 15,992
LOSS ON SALE OF INVESTMENTS	<u>9,295</u>	<u>9,295</u>
 NET GAINS (LOSSES) INVESTMENTS	 6,697	 6,697
 INVESTMENT EXPENSES	 57	 57
SECURITIES LENDING EXPENSES	938	938
SIB ADMIN EXPENSES	<u>20</u>	<u>20</u>
 NET INVESTMENT INCOME	 14,377	 14,377
 NET APPREC (DEPREC) MARKET VALUE	 21,062	 21,062
MISCELLANEOUS INCOME/(EXPENSE)	<u>79</u>	<u>79</u>
 TOTAL INVESTMENT INCOME	 <u>35,518</u>	 <u>35,518</u>
 NET INCREASE (DECREASE)	 <u>\$ 35,518</u>	 <u>\$ 35,518</u>

# INSURANCE REGULATORY TRUST FUND

## State Investment Board SUPPLEMENTARY INFORMATION As of 7/31/2005

	As of <u>7/31/05</u>
ASSETS:	
<b>INVESTMENTS (AT COST)</b>	
TOTAL DOMESTIC EQUITIES	604,635
INTERNATIONAL EQUITY	345,377
FIXED INCOME	971,150
INVESTED CASH (NOTE 1)	<u>1,051,668</u>
<b>TOTAL INVESTMENTS AT COST</b>	<u><u>\$2,972,830</u></u>

**INSURANCE REGULATORY TRUST FUND**  
**Notes To Financial Statements**  
**July 31, 2005**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1    INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2    DUE FROM OTHER AGENCIES

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3    DUE TO OTHER AGENCIES

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4    CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 5    CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.